

Highlights

U.S. crude oil refinery inputs averaged 14.9 million barrels per day during the week ending January 13, 2023 which was 203 thousand barrels per day more than the previous week's average. Refineries operated at 85.3% of their operable capacity last week. Gasoline production increased last week, averaging 8.9 million barrels per day. Distillate fuel production increased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 6.9 million barrels per day last week, increased by 511,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.3 million barrels per day, 1.1% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 556,000 barrels per day, and distillate fuel imports averaged 148,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 8.4 million barrels from the previous week. At 448.0 million barrels, U.S. crude oil inventories are about 3% above the five year average for this time of year. Total motor gasoline inventories increased by 3.5 million barrels from last week and are about 8% below the five year average for this time of year. Finished gasoline inventories decreased, while blending components inventories increased last week. Distillate fuel inventories decreased by 1.9 million barrels last week and are about 20% below the five year average for this time of year. Propane/propylene inventories decreased by 2.0 million barrels from last week and are 21% above the five year average for this time of year. Total commercial

petroleum inventories increased by 2.4 million barrels last week.

Total products supplied over the last four-week period averaged 19.7 million barrels a day, down by 6.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.1 million barrels a day, down by 4.6% from the same period last year. Distillate fuel product supplied averaged 3.6 million barrels a day over the past four weeks, down by 9.8% from the same period last year. Jet fuel product supplied was down 5.1% compared with the same four-week period last year.

The price for West Texas Intermediate crude oil was \$79.90 per barrel on January 13, 2023, \$6.13 higher than a week ago, but \$3.92 less than a year ago. The spot price for conventional gasoline at New York Harbor climbed to \$2.636 per gallon, \$0.254 more than last week, and \$0.163 higher than last year. The New York Harbor spot price for No. 2 heating oil rose to \$3.149 per gallon, \$0.250 more than a week ago, and \$0.636 higher than one year ago.

The national average retail price for regular gasoline rose to \$3.310 per gallon on January 16, 2023, \$0.051 higher than last week's price, and \$0.004 more than the price last year at the same time. The national average retail diesel fuel price decreased \$0.025 to \$4.524 per gallon, but was \$0.799 more than the year-ago price.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/13/23	1/6/23	1/14/22
Crude Oil Input to Refineries	14,868	15,149	15,649
Refinery Capacity Utilization (Percent)	85.3	86.7	89.0
Motor Gasoline Production	9,002	9,174	8,970
Distillate Fuel Oil Production	4,566	4,692	4,854

See Table 2.

Stocks (Million Barrels)

	1/13/23	1/6/23	1/14/22 ¹
Crude Oil (Excluding SPR) ²	448.0	439.6	413.8
Motor Gasoline ³	230.3	226.8	246.6
Distillate Fuel Oil ³	115.8	117.7	128.0
All Other Oils ⁴	436.0	443.6	400.4
Crude Oil in SPR	371.6	371.6	592.0
Total ⁴	1,601.6	1,599.2	1,780.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/13/23	1/6/23	1/14/22
Crude Oil	2,873	2,491	3,852
Petroleum Products	-4,262	-4,399	-2,692
Total	-1,389	-1,908	1,160

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/13/23	1/6/23	1/14/22
Motor Gasoline	8,113	8,278	8,507
Distillate Fuel Oil	3,631	3,629	4,024
All Other Products	7,994	7,984	8,626
Total	19,738	19,891	21,157

See Table 1.

Prices (Dollars per Gallon except as noted)

	1/13/23	1/6/23	1/14/22
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	79.90	73.77	83.82
Conv. Regular Gasoline - NYH	2.636	2.382	2.473
No. 2 Heating Oil - NYH	3.149	2.899	2.513
Ultra-Low Sulfur Diesel Fuel - NYH	3.319	3.079	2.653
Propane - Mont Belvieu	0.819	0.728	1.138

	Retail Prices		
	1/16/23	1/9/23	1/17/22
Motor Gasoline - Regular	3.310	3.259	3.306
Motor Gasoline - Midgrade	3.782	3.727	3.758
Motor Gasoline - Premium	4.096	4.055	4.028
On-Highway Diesel Fuel	4.524	4.549	3.725

See Table 10,11,12,14.

Data for the week ending December 13 reflect benchmarking to the October *Petroleum Supply Monthly* values.

– = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.